

Stimulus: So Where Are All The Jobs?

The Labor Department said last week the economy lost 467,000 jobs in June and the current unemployment rate edged up to a daunting 9.5 percent. That's more than economists had forecast, and they predict unemployment will keep rising. I pledged to Tennessee's families to make our economic recovery my top priority and support sensible solutions from Republicans or Democrats if they create jobs and strengthen our economy. I feared the economic stimulus package passed by this Congress in February would not create the millions of jobs promised by the White House and its Democratic supporters. Currently, its biggest impact is a significantly deeper debt for our grandchildren. Responsible solutions that direct resources to immediately jumpstart our economy and create good-paying jobs is what we truly need.

The stimulus package passed by Congress in February was not the large scale answer for America. The Labor Department report, released last week, showed that even as the recession flashes signs of easing, companies likely will want to keep a lid on costs and be wary of hiring until they feel certain the economy is on solid ground. Contrary to promises of a new beginning for workers, another 1.5 million Americans lost their jobs in the weeks and months after the enactment of the stimulus bill. Even Vice President Joe Biden admitted the Obama administration misread the economy when creating the economic stimulus package; however, his remedy to the initial "stimulus" that has not worked was to suggest we enact another multibillion stimulus bill.

The question I have is why should we believe the Administration is any more capable of coming up with a successful stimulus bill the second time around when their first one didn't stop do what they intended? Rather than spend more, I think we need to take a hard look at where the money is going from the original bill and stop the wasteful spending.

The more that we learn about the economic stimulus package, the more it becomes clear — the only guarantee with this bill is that it will send our debt spiraling out of control. Even the more socialist European governments are looking for a way to stop borrowing so much money. After a two-day summit in Brussels, 27 European Union leaders agreed it is time to clean up budget deficits acquired while fighting the financial crisis. "There is a clear need for a reliable and credible exit strategy," they said in a statement. Perhaps they understand more clearly how increasing debt is unsustainable.

True economic stimulus puts money back into the economy by returning more to individuals and small

businesses. Economic recovery does not come by creating government programs and new bureaucracies. A lasting recovery comes by growing the economy from the ground up rather than pursuing bungling notions of growing the economy from the government down.

Under President Obama and House Speaker Nancy Pelosi's plan, we are expanding programs we do not need with borrowed money we cannot afford. By rescinding wasteful money in that giant stimulus-spending bill, we would save taxpayers from borrowing billions of dollars. This is money the government wanted to take from us but could not because we ran out. So our leaders decided to borrow from countries such as China, and when that failed, officials resorted to printing a trillion dollars.

In sum, nobody knows more than Tennessee's working families that we desperately need help now, but Tennessee's families who are desperate for work deserve to have their voices heard. I am hopeful that we will all have a seat at the table the next time as we seek to create jobs and improve our economy.

Please feel free to contact my office if we can be of assistance to you or your family. You can contact my office by mail, email or phone.